



The Daily

Statistics Canada

Tuesday, February 20, 2001
For release at 8:30 a.m.

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Wholesalers saw their sales remain virtually flat in December, while their inventories continued to expand. Consequently, the inventory-to-sales ratio rose to a level last seen in March 1999.
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The leading indicator posted a 0.4% drop in January after a 0.3% dip in December, consistent with a slowing economy.

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NEW PRODUCTS

Demography and the labour market

February 2001

The analytical article "Demography and the labour market" is now available. This study considers the ways in which demography shapes the labour market. As Baby Boomers begin to retire, changes in the ratio of retirees to workers will increasingly affect social security programs and social institutions.

The study is published in *Perspectives on labour and income, online edition*, Vol. 2, no. 2 (75-001-XIE, \$5/\$48), and is now available. See *How to order products*. PDF versions of all articles from from this publication from 1995 to 1999 are also available on Statistics Canada's Web site (www.statcan.ca). From the *In depth* page, choose *Perspectives on labour and income*.

For more information, contact Deborah Sunter (613-951-4740; deborah.sunter@statcan.ca), Labour Statistics Division.

MAJOR RELEASES

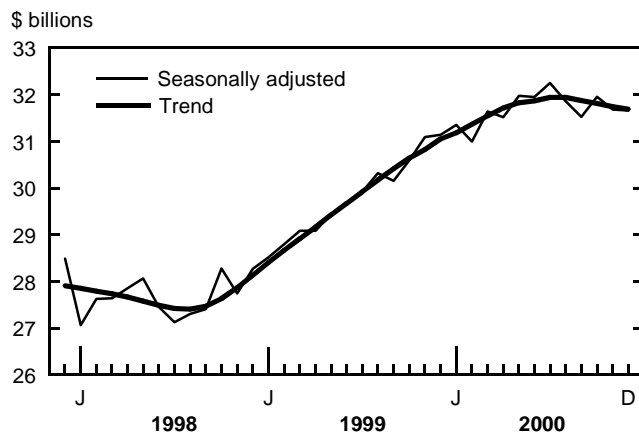
Wholesale trade

Year 2000 and December 2000 (preliminary)

Wholesalers saw their sales remain virtually flat in December, while their inventories continued to expand. Total wholesale sales remained at \$31.7 billion (-0.1%) in December. Wholesale sales have been weakening since late 2000, after generally climbing since mid-1998.

Wholesale sales in the computer sector bounced back in December (+3.5%) on reported strong Christmas sales and large orders from institutional clients. Wholesalers of food products (+2.1%), as well as beverage, drug and tobacco products (+2.6%) also reported strong Christmas sales.

Wholesale sales eased



Strong declines were reported in the wholesaling of apparel and dry goods (-3.7%), lumber and building materials (-3.4%), farm machinery, equipment and supplies (-3.4%), and industrial and other machinery, equipment and supplies (-2.9%). Household goods (-1.3%) and motor vehicles, parts and accessories (-0.8%) also declined. Wholesalers in these sectors reported a general malaise in December, stemming from a lack of orders and a higher number of returns on merchandise, as well as the influence of bad weather in parts of Canada.

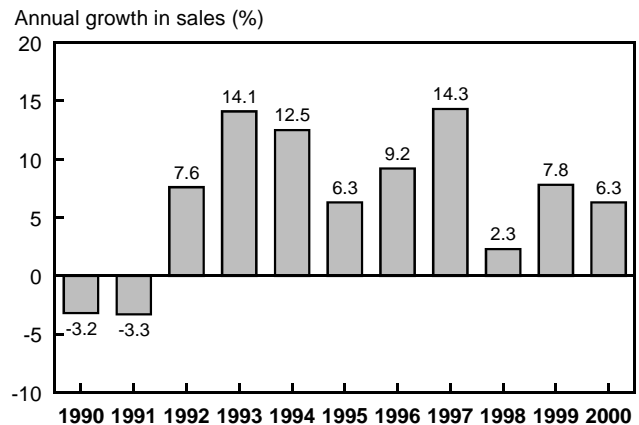
Inventory values held by wholesalers continued to climb in December, up 0.6% to \$43.7 billion. The inventory-to-sales ratio, which measures the length

of time it would take wholesalers to deplete their inventories based on the pace of corresponding monthly sales, rose from 1.37 in November to 1.38 in December. The ratio is now at a level last seen in March 1999. Despite weakening sales, wholesalers do not appear to be reaching inventory-to-sales levels that have occurred during past periods of weaker sales. During the 1998 ease in wholesale sales, there were several months where the ratio fell between 1.42 and 1.45.

1999's strong sales were not sustained in 2000

Wholesalers sold \$380.3 billion worth of goods and services over all of 2000, up 6.3% over 1999. However, the growth in wholesale sales that followed the Asian crisis in 1998 and continued through 1999 appears to be slowing. Wholesalers saw their sales weaken during the latter half of 2000, rising a modest 0.2% in the third quarter and dropping 0.3% in the fourth.

Wholesale sales slowed in 2000



Weakness among the sectors was broadly based

Four of the 11 trade groups increased their sales in 2000, but at a slower pace than in 1999. Notably slower sales growth was seen in motor vehicles, parts and accessories (+5.8% compared with +14.2% in 1999), and lumber and building materials (+1.1% compared with +13.0% in 1999).

Falling wholesale sales were noted in three sectors: farm machinery, equipment and supplies (-2.8%);

apparel and dry goods (-1.7%); and computers, packaged software and other electronic machinery (-0.9%).

In the farm sector, wholesale sales have been cascading downwards since early 1998. Falling crop revenues in 2000, caused by abundant world supplies and subsequent low prices for major grains and oilseeds, contributed to weaker wholesale sales in this sector during the year.

Sectors that improved on 1999 sales levels were: industrial and other machinery, equipment and supplies (+12.2%); the other products category, which includes industrial and agricultural chemicals, newsprint and amusement and sporting goods (+11.8%); beverages, drugs and tobacco products (+9.3%); and household goods (+5.4%).

Wholesalers in the industrial and other machinery sector were able to take advantage of the resurgence in the petroleum and mining industries. However, sales have started to wane over the last few months after generally rising since the fall of 1998.

Annual variation in wholesale sales, by trade group

	1998 to 1999	1999 to 2000
	% change	
Sales, all trade groups	7.8	6.3
Food products	7.7	5.8
Beverage, drug and tobacco products	4.2	9.3
Apparel and dry goods	1.6	-1.7
Household goods	2.9	5.4
Motor vehicles, parts and accessories	14.2	5.8
Metals, hardware, plumbing and heating equipment and supplies	6.4	4.4
Lumber and building materials	13.0	1.1
Farm machinery, equipment and supplies	-13.7	-2.8
Industrial and other machinery, equipment and supplies	7.3	12.2
Computers, packaged software and other electronic machinery	13.9	-0.9
Other products	1.8	11.8

All provinces reported rising wholesale sales

Wholesalers in all provinces saw higher sales in 2000 than in 1999. However, only three provinces improved on their 1999 growth rates. Alberta wholesalers saw sales rise 12.7% over 1999, largely because of the resurgence of the petroleum industry in 2000.

Wholesale sales in Saskatchewan rose by 9.7% over 1999. Saskatchewan was the only province where wholesalers reported diminished sales in 1999 (-2.3% over 1998). In 2000, Saskatchewan wholesalers were able to take advantage of improved sales of industrial and agricultural chemicals.

Lastly, Prince Edward Island wholesalers built on their 3.4% rise in 1999, posting a 6.3% increase in 2000. Wholesale sales had been generally on the rise since late 1998. However, sales have started to fall since the summer.

Available on CANSIM: matrices 59, 61, 648 and 649.

The December 2000 issue of *Wholesale trade* (63-008-XIB, \$14/\$140) will be available soon. See *How to order products*.

Wholesale trade estimates for January will be released on March 20.

For data or general information, contact the Client Services Unit (1-877-421-3067; 613-951-3549; wholesaleinfo@statcan.ca). To enquire about the concepts, methods or data quality of this release, contact Alexander Hays (613-951-3552; haysale@statcan.ca), Distributive Trades Division. □

Wholesale merchants' sales and inventories

	December 1999	September 2000 ^f	October 2000 ^f	November 2000 ^f	December 2000 ^p	November to December 2000	December 1999 to December 2000
seasonally adjusted							
	\$ millions					% change	
Sales, all trade groups	31,139	31,519	31,955	31,680	31,657	-0.1	1.7
Food products	4,906	4,917	5,118	5,134	5,242	2.1	6.8
Beverage, drug and tobacco products	1,921	2,116	2,105	2,130	2,185	2.6	13.7
Apparel and dry goods	578	540	563	572	550	-3.7	-4.8
Household goods	848	853	871	873	862	-1.3	1.7
Motor vehicles, parts and accessories	6,143	5,933	5,901	5,721	5,676	-0.8	-7.6
Metals, hardware, plumbing and heating equipment and supplies	2,093	2,051	2,004	1,985	1,999	0.7	-4.5
Lumber and building materials	2,556	2,292	2,309	2,366	2,285	-3.4	-10.6
Farm machinery, equipment and supplies	568	615	622	596	576	-3.4	1.4
Industrial and other machinery, equipment and supplies	4,628	5,000	4,994	5,029	4,882	-2.9	5.5
Computers, packaged software and other electronic machinery	2,832	2,910	2,977	2,821	2,920	3.5	3.1
Other products	4,066	4,291	4,493	4,453	4,479	0.6	10.1
Sales by province and territory							
Newfoundland	215	226	227	227	228	0.6	5.8
Prince Edward Island	51	53	53	52	51	-2.0	-1.1
Nova Scotia	582	552	584	573	581	1.4	-0.1
New Brunswick	404	403	399	393	383	-2.4	-5.1
Quebec	6,395	6,430	6,583	6,664	6,642	-0.3	3.9
Ontario	15,465	15,820	15,920	15,618	15,706	0.6	1.6
Manitoba	876	902	923	888	926	4.3	5.8
Saskatchewan	822	854	936	943	928	-1.5	12.9
Alberta	2,983	3,065	3,106	3,100	3,066	-1.1	2.8
British Columbia	3,324	3,190	3,199	3,197	3,121	-2.4	-6.1
Yukon	10	10	10	10	9	-4.0	-6.8
Northwest Territories	10	11	13	15	13	-10.1	29.2
Nunavut	2	2	3	3	3	0.4	2.1
Inventories, all trade groups	41,860	43,009	43,117	43,444	43,710	0.6	4.4
Food products	2,824	2,903	2,892	2,928	2,929	0.0	3.7
Beverage, drug and tobacco products	2,409	2,671	2,702	2,711	2,708	-0.1	12.4
Apparel and dry goods	1,184	1,115	1,105	1,136	1,144	0.6	-3.4
Household goods	1,582	1,592	1,626	1,612	1,661	3.1	5.0
Motor vehicles, parts and accessories	6,386	6,476	6,410	6,470	6,609	2.2	3.5
Metals, hardware, plumbing and heating equipment and supplies	3,740	4,036	4,020	4,053	4,017	-0.9	7.4
Lumber and building materials	3,996	4,006	4,067	4,084	4,131	1.2	3.4
Farm machinery, equipment and supplies	2,050	1,940	1,891	1,858	1,852	-0.3	-9.7
Industrial and other machinery, equipment and supplies	10,100	10,660	10,838	10,966	11,074	1.0	9.6
Computers, packaged software and other electronic machinery	2,464	2,318	2,275	2,230	2,150	-3.6	-12.8
Other products	5,124	5,292	5,291	5,396	5,436	0.7	6.1

^f Revised figures.

^p Preliminary figures.

Composite Index

January 2001

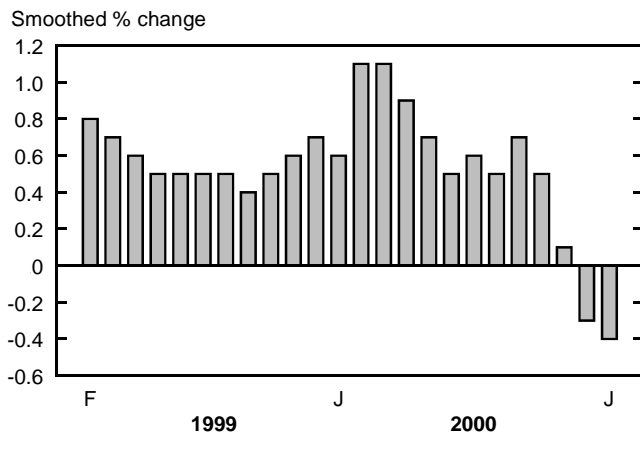
The leading indicator posted a 0.4% drop in January after a 0.3% dip in December, consistent with a slowing economy. In January, five of the 10 components rose and five fell, the same as in December. However, the severe declines in the stock market and the U.S. leading index tipped the balance to negative: without these two components, the Canadian Composite Index would have edged up 0.1% in January after no change in December.

The stock market was behind much of the weakness in both the Canadian and U.S. leading indicators. The drop in the United States was reinforced by cuts in the manufacturing sector.

In Canada, business demand remained mixed. The average work week fell sharply in manufacturing, as external demand weakened. However, new orders for durable goods continued to trend upwards thanks to demand for capital goods. Business and personal services employment continued to expand gradually.

The first indications for the new year show consumers remained a source of strength, as labour market conditions and incomes remained steady. Housing starts turned up strongly, after severe weather dampened activity in December and spending increased on household furnishings. Auto sales continued to pull out of their recent tailspin.

Composite Index



Available on CANSIM: matrix 193.

For more information on the economy, consult the February 2001 issue of *Canadian economic observer* (11-010-XPB, \$23/\$227), which will be available soon. See *How to order products*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Francine Roy (613-951-3627), Current Economic Analysis Group.

Composite Index

	August 2000	September 2000	October 2000	November 2000	December 2000	January 2001	Last month of data available % change
Composite leading indicator (1992=100)	165.3	166.4	167.2	167.4	166.9	166.3	-0.4
Housing index (1992=100) ¹	97.3	97.6	99.6	101.2	99.7	103.2	3.5
Business and personal services employment ('000)	2,430	2,448	2,464	2,476	2,485	2,496	0.4
TSE 300 stock price index (1975=1,000)	10,090	10,296	10,373	10,098	9,804	9,419	-3.9
Money supply, M1 (\$ millions, 1992) ²	91,579	91,609	92,776	93,138	93,269	93,406	0.1
U.S. composite leading indicator (1992=100) ³	108.4	108.3	108.2	108.1	107.8	107.5	-0.3
Manufacturing							
Average work week (hours)	39.0	39.0	39.0	38.9	38.7	38.5	-0.5
New orders, durable goods (\$ millions, 1992) ⁴	22,555	23,274	23,314	23,440	23,584	23,614	0.1
Shipments/inventories of finished goods ⁴	1.92	1.93	1.92	1.92	1.91	1.89	-0.02 ⁵
Retail trade							
Furniture and appliance sales (\$ millions, 1992) ⁴	1,490	1,506	1,514	1,522	1,531	1,538	0.5
Other durable goods sales (\$ millions, 1992) ⁴	6,853	6,947	6,999	7,078	7,091	7,090	0.0
Unsmoothed composite	168.2	167.9	167.7	165.6	165.0	165.6	0.4

¹ Composite index of housing starts (units) and house sales (multiple listing service).

² Deflated by the Consumer Price Index for all items.

³ The figures in this row reflect data published in the month indicated, but the figures themselves refer to data for the month immediately preceding.

⁴ The figures in this row reflect data published in the month indicated, but the figures themselves refer to data for two preceding months.

⁵ Difference from previous month.

OTHER RELEASES

Crushing statistics

January 2001

Canadian oilseed processors crushed 284 998 metric tonnes of canola in January, according to the monthly survey of crushing plants. Oil production totalled 122 658 tonnes, while meal production amounted to 180 343 tonnes.

In the first six months of the 2000/2001 crop year, the canola crush volume was 1 669 670 tonnes, a 9% increase from 1 531 428 tonnes in the same six months of 1999/2000.

Available on CANSIM: matrix 5687.

The January 2001 issue of the *Cereals and oilseeds review* (22-007-XIB, \$11/\$112; 22-007-XPB, \$15/\$149) will be available in April. See *How to order products*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Les Macartney (613-951-8714; les.macartney@statcan.ca) or Karen Gray (204-983-2856; karen.gray@statcan.ca), Agriculture Division. ■

For-hire motor carriers of freight, all carriers

Third quarter 2000

There were an estimated 2,705 for-hire trucking companies based in Canada with annual revenues of \$1 million or more in the third quarter, compared with

approximately 2,477 carriers in the third quarter of 1999. Third-quarter operating revenues totalled \$5.0 billion. Total operating expenses reached \$4.6 billion, up 13% from the third quarter of 1999.

On a year-over-year basis, average operating revenues rose 3 % to \$1.85 million, while expenses climbed almost 4% to \$1.72 million. For-hire carriers' total fuel expenses rose 29% over the third quarter of 1999, the starting period of major increases in fuel prices. The operating ratio (operating expenses divided by operating revenues) fell to 0.93, one point lower than in the third quarter of 1999.

Available on CANSIM: matrix 144.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Gilles Paré (613-951-2517; fax: 613-951-0579; paregil@statcan.ca), Transportation Division. ■

Refined petroleum products

December 2000 (preliminary)

Data on the production, inventories and domestic sales of refined petroleum products are now available for December. Other selected data about these products are also available.

For more information, or to enquire about the concepts, methods or data quality for this release, contact Eleonore Harding (613-951-5708; hardele@statcan.ca), Manufacturing, Construction and Energy Division. ■

NEW PRODUCTS

Perspectives on labour and income, February 2001
Catalogue number 75-001-XIE (\$5/\$48).

All prices are in Canadian dollars and exclude sales tax. Additional shipping charges apply for delivery outside Canada.

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MAJOR RELEASES

- **Urban transit, 1995** 2
Discusses the attitudes on taking urban transit, Canadians are using it less and less. In 1996, each Canadian took an average of about six trips on some form of urban transit, the lowest level in the past 25 years.
- **Productivity, hourly compensation and unit labour cost, 1995** 4
Growth in productivity among Canadian businesses was noticeably weak again in 1996, accompanied by sluggish gains in employment and slow economic growth during the year.

OTHER RELEASES

- Help-wanted index, May 1997 3
- Short-term Economic Survey 2
- Steel primary forms, week ending May 31, 1997 12
- Egg production, April 1997 12

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